

TaxWise® Entries

The following are examples of items to consider in determining entries into TaxWise®:

Item	1040 Line	Link from the 1040
CSA 1099-R, Civil Service Annuity Paid	16	Link to Form 1099-R
CSF 1099-R, Statement of Survivor Annuity Paid	16	Link to Form 1099-R
K-1, (Form 1065, 1120, 1041) Capital gains or losses	13	Link to Sch D then to scratch pad.
K-1, (Form 1065, 1120, 1041) Dividend income	9a	Select Dividend Stmt from Forms Tree or link to Sch B then to Dividend Stmt
K-1, (Form 1065, 1120, 1041) Interest income	8a	Select Interest Stmt from Forms Tree or link to Sch B then Interest Stmt
K-1, (Form 1065, 1120, 1041) Royalty income	17	Link to Sch E Line 4
K-1, (Form 1065, 1120, 1041) Tax exempt income	8b	Link to Sch B then Interest Stmt
RRB 1099 Railroad Retirement Benefits (Tier 1)	20	Link to Wkt 1
RRB 1099-R Railroad Retirement Benefits (Tier 2)	16	Link to Form 1099-R
SSA 1099 Social Security Benefits	20	Link to Wkt 1
W-2 Wages & Salaries	7	Link to Form W-2
W-2G Gambling Winnings	21	Link to Wkt 7 then Form W-2G
1098 Mortgage Interest Statement	40	Link to Sch A
1098-E Student Loan Interest	33	Link to Wkt 2
1098-T Tuition Statement		Complete the rest of the return, then see Education Benefits Tab
1099-B Proceeds from Broker and Barter Exchange	13	Link to Sch D then to Form 8949 then to Cap Gn Wkt
1099-DIV Dividends	9	Link to Sch B then to Dividend Stmt
1099-G State Tax Refund	10	Answer question on 1040. If yes, link to State Tax Refund Wkt
1099-G Unemployment Compensation	19	Link to Form 1099G Worksheet
1099-INT Interest Income	8	Link to Sch B then Interest Stmt
1099-MISC Line 2 Royalties	17	Link to Schedule E for royalties from oil & gas interest only. If from services (acting, author etc.) enter on Sch C.
1099-MISC Line 3 Other Income	21	Link to worksheet (Wkt 7)
1099-MISC Line 7 Non-employee Compensation	12	Link to Sch C then to 1099 MISC (See note 2.)
1099-R IRA Distributions	15	Link to Form 1099-R
1099-R Pension Distributions	16	Link to Form 1099-R
1099-R Retirement	16	Link to Form 1099-R
Alaska Permanent Fund	21	Link to Wkt 1
Alimony Paid	31a	No link needed
Alimony received	11	No link needed
Business Income	12	Link to Sch C
Capital Gains Distributions	13	Link to Sch B then to Dividend Stmt
Cash Income for a Business	12	Link to Sch C then to a scratch pad
Cash Income for Other than a Business	21	Link to Wkt 7
Charitable Contributions	40	Link to Sch A then to Sch A Detail
Child and Dependent Care expenses	49	Link to Form 2441
Child Tax Credit	52	Automatically calculated
Dividend Income	9a	Link to Sch B then to Dividend Stmt
Early Withdrawal Penalty	30	Link to Sch B then to Interest Stmt
Education Expenses	50	Complete the rest of the return then see Education Benefits Tab
Estimated Tax payments for the tax year	65	Link to F/S Tax Pd worksheet
First Time Home Buyer Credit (Repayment)	60b	Generally, no link needed

Item	1040 Line	Link from the 1040
Foreign Tax Credit	48	Link to Form 1116 and enter amount in first paragraph
Gambling Winnings	21	Link to Wkt 7; then Form W-2G
Gambling Losses		Add losses at bottom of W-2G. If no W-2G add losses to Sch A line 28.
Health Savings Account	25	Link to Form 8889
Household Employee Income (no W-2)	7	Link to Wkt 1
Interest Income	8	Link to Sch B then to Interest Stmt
IRA Contributions	32	Link to IRA worksheet
IRA Distributions	15	Link to Form 1099R
IRA Rollover	15	Link to Form 1099-R showing the distribution and use Exclusion Worksheet to show rollover. Check the box on 1040 Line 15 then link to rollover explanation.
Jury Duty Pay	21	Link to Wkt 7
Jury Duty Paid to the Employer	36	No link needed
Medical and Dental Expenses	40	Link to Sch A then detail
Mileage for Charitable Travel	40	Link to Sch A then detail
Mileage for Medical Travel	40	Link to Sch A then detail
Mortgage Interest and Points Paid	40	Link to Schedule A
Other Income (prizes, jury duty, etc.)	21	Link to Wkt 7
Pension Distributions	16	Link to Form 1099R
Personal Property Taxes	40	Link to Schedule A Line 7
Prizes and Awards	21	Link to Wkt 7
Real Estate Taxes	40	Link to Schedule A Line 6
Retirement Savings Credit	50	Link to Form 8880
Roth IRA Contributions	32	Link to IRA worksheet
Royalties (Simple royalties with no associated expenses)	17	Link to Sch E
Royalties from Services	12	Link to Sch C Line 1 then to 1099-MISC
Self-employment income	12	Link to Schedule C then to 1099-MISC or scratchpad
Social Security Benefits	20	Link to Wkt 1
State Tax Refunds (if reportable)	10	Link to State Tax Refund Worksheet
Stock Sales (Gains and Losses)	13	Link to Sch D Form 8949 then Cap Gn Wkt
Student Loan Interest	33	Link to Wkt 2
Tip income (not shown on W-2)	58	Link to Form 4137
Traditional IRA Contributions	32	Link to IRA worksheet
Unemployment Compensation - Current Year	19	Link to form 1099-G
Wages & Salaries	7	Link to Form W-2

Note 1: If the applicable form is in the Forms Tree, it may be selected directly rather than linking from Form 1040.

Note 2: For nonemployee compensation that is related to a business, it is important to link to Schedule C or C-EZ and then to Form 1099-MISC. If the taxpayer is not in that business, then this income should be reported on Line 21.

TIP: If any income reported on an IRS income document is not included in the tax return because it is not taxable, complete the "Regulation Explanation," the "Election Explanation," or the "PrepNotes" form to explain the situation.